

Minutes of Board Meeting

March 11, 1936.

A meeting of the Board of Regents of the Western Kentucky State Teachers College was held in President Cherry's office at 4 P.M. Wednesday, March 11, 1936. Chairman Peters called the meeting to order. Upon roll call it was ascertained that there were present Chairman Peters and Regents Bartlett, Franklin, and Hines. The Chairman declared a quorum present and the meeting organized.

Miss Mattie McLean, Secretary of the Board being absent, a motion was offered by Judge Hines to the effect that Storret Cuthbertson be made Secretary pro-tem of the meeting. This motion was seconded by Mr. Franklin and unanimously carried.

Chairman Peters presented a copy of a request from President Cherry asking him to call this meeting and the same was ordered to be spread upon the minutes of the meeting, and is as follows:

A

Hon. Harry W. Peters,
Chairman Board of Regents,
Western State Teachers College,
Frankfort, Kentucky.

My dear Mr. Peters:

Pursuant to chapter 4527-43, 1934 Carroll's Kentucky Statutes, you are hereby requested to call a special meeting of the Board of Regents of the Western Kentucky State Teachers College to meet at the office of the Board in the Administration Building in Bowling Green, Kentucky, at 4:00 P.M., Wednesday, March 11th, for the purpose:

1. To consider a resolution offering at public sale the issue of \$309,000 four per cent bonds, the proceeds of which are to be used in constructing a classroom and laboratory building, and if such resolution is favorably considered to take such steps as the Board may deem necessary in the matter.

2. To transact any and all other business as may be necessary in connection with the construction of said building or sale of said bonds or any other business in connection with the affairs of the institution.

Very truly yours,

H. H. CHERRY,
President

Chairman Peters presented a copy of his call for the meeting and stated that a copy of the call had been mailed to each member at his post-office address. The same was ordered spread upon the minutes of the meeting, and is as follows:

B

NOTICE OF SPECIAL MEETING

TO: M.O. Hughes, Mayflower Apartments, Louisville, Kentucky

Charles G. Franklin, Madisonville, Kentucky

Clarence H. Bartlett, Hartford, Kentucky

H. B. Hines, Bowling Green, Kentucky

MEMBERS OF THE BOARD OF REGENTS OF THE WESTERN KENTUCKY STATE TEACHERS COLLEGE:

Notice is hereby given that a special meeting of the Board of Regents of the Western Kentucky State Teachers College will be held in the office of the Board in the Administration Building in Bowling Green, Kentucky, at 4:00 P.M., Wednesday, March 11, 1936, for the following purposes:

1. To consider a resolution offering at public sale the issue of \$309,000 four per cent bonds, the proceeds of which are to be used in constructing a classroom and laboratory building, and if such resolution is favorably considered to take such steps as the Board may deem necessary in the matter.

2. To transact any and all other business as may be necessary in connection with the construction of said building or sale of said bonds or any other business in connection with the affairs of the institution.

Dated this 6th day of March 1936.

H. W. PETERS
 Chairman, Board of Regents of the
 Western Kentucky State Teachers College.

Dr. Cherry made a statement to the Board relative to the issuance of \$309,000 of bonds, the proceeds to be used in con-

struction of the classroom and laboratory building. He stated that following the meeting of January 25th, at which time the Board accepted the offer of a grant and loan from the PWA and ordered the issuance of the bonds, that a number of bond dealers had requested that the matter be reopened and that they be allowed the opportunity to buy these bonds, and that he had conferred with the PWA officials and they offered no objections to the sale of bonds at private sale. He further stated that he had written and caused to be written letters to each of the bond houses who had made inquiry stating that the matter would be brought before the Board at this meeting for action and that representatives from several of these firms were in the anteroom, desiring to enter bids for the purchase of the bonds. After discussion, it was moved by Senator Bartlett that these gentlemen be invited before the Board; that the Board hear what offers they had to make and that their propositions be afterwards discussed and acted upon in executive session. Motion was seconded by Senator Franklin and unanimously passed.

The Chairman invited all interested in bidding for the purchase of these bonds to come before the Board.

An offer was made by a syndicate composed of Almstead Brothers, Bankers Bond Company, and J. J. B. Hilliard & Son, all of Louisville, Kentucky, to purchase these 4% bonds at par, accrued interest and premium of \$1500.00. This bid was to be unconditional and subject only to release of PWA.

A syndicate composed of Magnus & Company, Walter-Woody and Heimerdinger & Company, A. Hinsch & Company, of Cincinnati, proposed to purchase this issue of bonds if the bonds could be issued on a $3\frac{1}{2}\%$ coupon rate at a price to yield \$3.85, or approximately \$946.00 for each \$1000 bond, all subject to approval of attorneys.

The Board went then into executive session and after discussion, a motion was made by Judge Hines to the effect that all propositions for the purchase of the bonds be rejected, and that the issue be sold to the United States Government as originally ordered. Senator Franklin seconded the motion. Upon roll call, Regents Bartlett, Hines, and Franklin, and Chairman Peters voted aye and the motion was declared passed.

President Cherry stated that it was desirable to obtain an Alcohol Permit for the purchase of tax free alcohol to be used in the laboratories. Regent Franklin moved, seconded by Regent Bartlett, that a permit be requested and that Miss Florence Schneider be given Power of Attorney by the Board for the handling of such purpose.

President Cherry reported that he had not been able to secure a contract from the Kentucky-Tennessee Light and Power Company

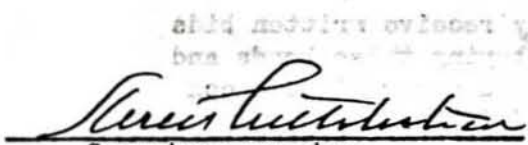
for electrical service - that the company demanded a four year contract. Regent Bartlett suggested this matter be left open and the officials be directed to insist on a two year contract.


President Cherry reported that receipts from athletic contests from July 1, 1935, to March 1, 1936 had amounted to approximately \$8700.00; and also stated that a great deal of work had been done on the Hill during the past year through the agency of PWA projects.

President Cherry also called attention of the Board to the fact that K.E.A. would meet in Louisville on the 16th, 17th, and 18th of April. Regent Bartlett moved that the 16th and 17th of April be declared holidays for the College, in order that faculty and student body have the opportunity to attend Kentucky Education Association. The motion was seconded by Regent Franklin and upon being put to vote was unanimously carried.

The Secretary was instructed to write Captain Davis, the architect, for information as to who was to pay for the water used in construction of the new building.

There being no further business presented, the Chairman declared the meeting adjourned.


Secretary pro-tem


Chairman

Minutes of Board Meeting

March 23, 1936.

A meeting of the Board of Regents of the Western Kentucky State Teachers College was held at the Seelbach Hotel in the city of Louisville, Kentucky, March 23, 1935, at 8:00 P.M.

Chairman Peters called the meeting to order and upon roll call it was found that Chairman Peters and Regents Charles G. Franklin, Clarence Bartlett, and H. B. Hines were present. Clarence Bartlett moved that Sterret Cuthbertson be made Secretary pro-tem at the meeting, motion seconded by Judge Hines and unanimously passed.